F
291
.U58

Class _____

Book _____

COPYRIGHT DEPOSIT

THE UNITED STATES INVESTOR'S

FINANCIAL AND INDUSTRIAL

HAND BOOK

OF THE STATE OF

GEORGIA.

Information Respecting the Financial Condition, Agricultural and Mineral Resources, Manufacturing and Commercial Interests of the State of Georgia and its various Cities and Counties.

PUBLISHED BY THE

UNITED STATES INVESTOR,

FRANK P. BENNETT, TREASURER.

Agents and Correspondents in every State of the Union.

CHOICE INVESTMENTS.

7 and 8 PER CENT FARM LOANS.

6 per cent Town Loans. All amply secured. Out of numerous loans placed by me, not one has been foreclosed or become delinquent.

$30,000 Municipal Bonds for sale. $25,000 bank and industrial stocks. Hotel for winter tourists at Fort Valley, Ga., cost $37,500, offered at bargain by Executor of an estate; also 120 town lots in Sumterville, Fla., and 2,900 acres fine fruit and farming lands in Houston county, Ga.

W. H. Harris,
Financial Agent, Ft. Valley, Ga.

ATLANTA, GA., BONDS AND MORTGAGES.

Loans negotiated on improved city property at six, seven and eight per cent.
Correspondence solicited.

THOS. P. IVY, 411 Equitable Bldg., Atlanta, Ga.

PLACES IN GEORGIA HAVING A POPULATION OF OVER 1000.

Albany town	4,008	Hawkinsville town	1,755
Americus city	6,398	Lagrange city	3,090
Athens city	8,639	Lithonia town	1,182
Atlanta city	65,533	Macon city	22,746
Augusta city	33,300	Madison city	2,131
Bainbridge town	1,668	Marietta city	3,384
Barnesville town	1,839	Marshallville village	1,086
Columbus city	17,303	Milledgeville city	3,322
Conyers town	1,349	Newnan city	2,859
Cordele town	1,378	Quitman town	1,868
Covington town	1,823	Rome city	6,957
Cuthbert town	2,328	Roswell town	1,138
Dalton city	3,046	Sandersville city	1,760
Darien city	1,491	Savannah city	43,189
Dawson town	2,284	Sparta town	1,540
Eastman town	1,082	Talbotton town	1,140
Eatonton city	1,682	Tallapoosa city	1,699
Elberton town	1,572	Thomaston town	1,181
Fort Gaines town	1,097	Thomasville town	5,514
Fort Valley town	1,752	Toccoa town	1,120
Brunswick city	8,459	Valdosta town	2,854
Carrolton town	1,451	Washington village	2,631
Cartersville city	3,171	Waycross town	3 364
Cedartown town	1,625	Waynesboro village	1,711
Gainesville city	3,202	West End city	1,445
Greensboro city	1,313	West Point city	1,254
Griffin city	4,503	Decatur town	1,013

NEW ENGLAND COTTON MILLS
GOING SOUTH.

Southern cities and towns or owners of Water Powers and Mill Sites, who desire to secure some of the great New England industries which are now being transferred to the South, will find their best plan in making known their advantages through the columns of the AMERICAN WOOL AND COTTON REPORTER.

This is the only paper in the United States devoted to all the products, processes and materials of textile manufacturing. It has a larger circulation among the textile mills than any other paper, daily, weekly or monthly. Address,

AMERICAN WOOL AND COTTON REPORTER,
FRANK P. BENNETT, Proprietor,
185 Franklin Street, Boston. 335 Broadway, New York.
241 Chestnut Street, Philadelphia.
Agents and Correspondents in every State of the Union,

THE UNITED STATES INVESTOR'S

FINANCIAL AND INDUSTRIAL

HAND BOOK

—OF THE STATE OF—

GEORGIA.

Information Respecting the Financial Condition, Agricultural and Mineral Resources, Manufacturing and Commercial Interests of the State of Georgia and its various Cities and Counties.

57463-Z

PUBLISHED BY THE
UNITED STATES INVESTOR,
FRANK P. BENNETT, Treasurer.

Agents and Correspondents in every State of the Union.

AUGUSTA, GEORGIA.

Its Favorable Situation as a Cotton Centre—A Power Canal Furnishes Cheap Power to Mills—Cotton and Miscellaneous Manufactories.

This city is favored by nature and by man as a cotton centre. Being a natural market for the raw product, it only follows as a corollary that one should find here one of the cotton manufacturing centres of the South, and such is Augusta. With railroads reaching out to every point of the compass and traversing a highly favored country, with direct communication by water with Savannah and the Atlantic, with a power canal practically exhaustless and very cheap, with a country surrounding of the best character for the cultivation of cotton, Augusta is well prepared to invite the attention of the investor, and especially of the cotton mill prospector.

Augusta, which is truly an energetic and beautiful city, comprises about 45,000 inhabitants. It is situated on the Savannah river, which separates Georgia and South Carolina, and is at the head of steam navigation on that river. Nine railways centre here, and Augusta has its choice of five principal cotton routes to Liverpool and the continent, directly connecting with Savannah, Port Royal, Charleston, Wilmington and Norfolk by rail, to say nothing of water communication with Savannah. Competition thus renders the city free from excessive rates.

AS A RESIDENCE CITY.

Augusta is one of the oldest places in Georgia, having been settled by General Oglethorpe in 1735. While one sees on every hand the fine old mansions of antebellum times standing alongside the more pretentious architectural productions of the present day, still everything wears a look of prosperity and respectability which makes a stranger feel sure that he would thoroughly enjoy residence within her gates.

The climate is delightful, with just enough coolness to be invigorating. The presence of a winter hotel here, filled always in season to overflowing, is sufficient testimony to the salubrity of the climate. The mean humidity is very small—smaller than that of some places noted for their fine, dry atmosphere. The sanitary conditions of Augusta are second to none, and the city is justly proud of its sewerage and water-works system. Broad street, about 175 feet wide, three miles long and paved with asphalt, is one of the finest business streets the writer has seen.

The rate of taxation is not high, being $1.25 per $1,000. The city has no floating debt, and its bonded debt is $1,751,300, which was for the most part incurred in building the great power canal, which cost $2,000,000. The rents from this canal, it is said, furnish enough money to pay the interest on the bonded debt. Augusta has never repudiated an obligation of any kind.

AS A MANUFACTURING CITY.

Augusta most rightfully lays claim to recognition as a manufacturing city. The advantage which the city puts foremost is its great power canal. This canal is owned by the city. It has its beginning seven

miles above the city, on the Savannah river, is 150 feet wide, and of the most thorough construction. No one can have trouble in this seven miles length to find suitable and cheap sites for manufacturing establishments. The power is let by the city at $5.50 per horse power, which, it is claimed, is the cheapest water power in the country, and cheaper than it will be furnished by the great Niagara Falls Power Company. It costs only one-tenth as much as steam power. The canal is not the only source of power, as many mills are scattered up and down the smaller streams in the vicinity of Augusta.

Cotton manufacturing is Augusta's stronghold. There are here 12 factories, running 4,858 looms and 218,000 spindles. Two companies have a capital of $1,000,000 each; two, $700,000 each; two, $500,000 each, and the balance with smaller capital. All these mills, it is reported, have paid handsome dividends, none of them having earned less than 6 per cent even during the past depression. One cotton mill has paid large dividends since its start and has built a new mill with its surplus accumulations alone; 85,000 bales of cotton are annually consumed here, and when manufactured, the cotton goes to all parts of the world. The experience of others who have carefully tried the business, demonstrates the advantage of Augusta for the location of cotton mills.

PINE LUMBER PRODUCTS.

Other products are manufactured in Augusta. Second, perhaps, to cotton, are the products of pine lumber. With its nearness and accessibility to the raw product and its cheap railway rates, Augusta offers a splendid chance, because of its cheap power, to any factories using pine lumber. Cheap labor is abundant, and it is claimed that the consolidated cost of sites and the construction of plants is from 20 to 40 per cent less than in the North and West.

The census for 1890 shows Augusta's enormous strides in industrial growth in the preceding ten years, and comparison with the other manufacturing cities shows that Augusta stands almost, if not quite, at the top of the list. The business people of this city are anxious to attract factories this way and will offer good inducements to bona fide promoters.

FARM LOANS.

The country around Augusta, which is largely flat, river bottom land, furnishes an excellent field for the placing of farm loans. Immediately around the city is a belt of truck country of exceptionally fine quality, capable of raising two and three crops per year with very little labor. Mortgages on this land at a conservative valuation can furnish none other than a highly profitable investment. Augusta should certainly be one of the places which the investor should investigate when looking about to find a good place for his money.

LOANS IN GEORGIA.

PECULIAR FEATURES OF THE STATE LAWS—THE DOWER PROVISION—METHODS TO DEFEAT IT—THE SAFETY OF GEORGIA LOANS.

The laws of Georgia possess certain peculiarities in the matter of loans on real estate. We refer particularly to the dower laws. In Georgia a woman is an absolute *feme-sole* as to her own estate. She also has a dower in land which her husband may die seized of. She cannot waive her dower rights. Therefore a statute has been provided enabling a man (or woman either) to *convey* land to secure a debt. This deed is construed by the courts to actually pass the title (for the purpose of securing the debt), subject to a right of reconveyance, or (according to a recent amendment) cancellations upon the payment of the debt. This conveyance, carrying the title out of grantor, defeats dower or any other claim or provision, and is an absolute security. The husband having no rights in the wife's property, her mortgage is as efficacious as *his* deed as a security, and lenders take one or the other just as may seem desirable or convenient.

IN CASE OF DEFAULT.

All papers, whether deed or mortgage, contain a power of sale after advertising four weeks. Consequently, frequently upon default the land is advertised and sold; but when the parties are litigious and will not give up possession, the title having been purchased at the sales, ejectment has to be brought to get possession. The more general method of procedure, therefore, is to sue upon the note and get special judgment against the land and general judgment against the debtor and have the sheriff put purchaser into possession. In cities there is always a ready sale for real estate sold under foreclosure, and in the country where any degree of conservatism has been exercised in making the loan, there are nearly always buyers for the lands at prices sufficient to pay up the debt. In all the good farming sections of Georgia, the titles to lands are absolutely good and well settled. In some of the pine timber counties of south middle Georgia, titles are unsettled—for instance, Dodge, Montgomery, Telfair, Irwin and Wilcox.

Georgia has been shut up against the capital of most of the large insurance companies on account of the dower laws whereby a *man's* mortgage is no security, and many of the large insurance companies are prohibited by their charters and their own state laws from taking title to real estate except for offices, etc. Considerable money, however, is loaned from time to time, through brokers or people in the East, who have become familiar with the condition of the state, and some money is borrowed from the local building and loan associations. The rate of interest on warehouse receipt is 8 to 10 per cent.

CONDITION OF FARMERS.

The people of Georgia are changing and diversifying their crops more and more every year. The production of fruit, grains, meat and hay is rapidly increasing. Hay from the Bermuda grass finds a market in England for the fine racing studs. The people have raised more hogs than any time since the war, and there will not be one-tenth of the meat and

corn sold in the state that there was four years ago. The lands are healthy and fertile, well watered and adapted for small farms for dairymen and stock raisers. The people are improving and developing their farms, and a great deal of money can be used to advantage and with absolute security to lenders. While Georgia farmers sometimes fail to obtain large and profitable crops, they have never suffered from anything like a total failure, and to-day, in spite of 5 cent cotton, while Georgia farmers have very little money, they have plenty to eat and good stock, etc., and are in better condition than they have been for years.

SAFETY OF LOANS.

We have carefully investigated the methods employed by Georgia loan companies in making loans, in order to satisfy ourselves as to the safety of such investments for the public.

When an application for a loan is received, it is first thoroughly examined (nearly always by an officer of the company). A tax collector's or clerk of court's certificate is obtained as to what the property is given in for for taxes. The company then selects two as careful parties as it can find, who give a sworn statement as to the present value of the property, stating also that they are thoroughly familiar with same. The company finds out as to the recent sales of property in that neighborhood, and learns at what prices others hold their property. Having obtained this information, there is first a consultation between the officers of the company—the president, vice-president and secretary—who have the privilege of rejecting loans. If they think favorably of the loan and are satisfied that the property is worth to-day three or more times the amount that is to be loaned, they refer it to the board of directors with their recommendation. All applications are approved in writing by the real estate committee of the board. In regard to the titles we would state that a conservative company never fails to have a complete abstract giving the whole history of the property; and if there is any question as to the value, the loan is rejected.

GEORGIA LANDS.

It is Not True That They Are Held Unreasonably High—Practical Demonstration Offered.

It is publicly stated that southern lands are held at high prices. This is not true. We can place anybody, colonizers especially, in communication with thoroughly reliable agents in any part of Georgia who will furnish them with excellent land, truly worthy the name agricultural, at from $5 upwards, largely according to proximity to railroads. In the South, prices are governed very largely by the nearness of the land to the railroads and large towns.

Georgia, from the mountains on the north to the tropical lands at the south, can produce nearly everything required in the markets of this country. Her lands are very productive and profitably so, if only energy and judgment are used in their cultivation. There are numbers of plantations in the hands of scions of ante-bellum prosperous families. These people are simply too poor and often lack the energy to cultivate these enormous plantations as they should be cultivated. They would be glad to part with them in whole or in part at reasonable terms to colonizers or to capitalists. Anybody going there with a determination to devote energy and plenty of work to the enterprise in hand can succeed wonderfully. Plenty of cases can be pointed out where industrious northerners have gone there, and by dint of energy, by utilizing the resources already there, have laid up for themselves treasures. Labor is cheap, effective, and of a good class, markets are easily reached, living is cheap, and one is by no means out of civilization or even beyond the bounds of good society. Good schools, churches and other moral and intellectual advantages abound.

It is a mistake to suppose that sectional feeling prevails. Former northerners assure us of this emphatically, and every southerner does likewise. Almost any community will, with true southern hospitality, welcome and willingly aid any industrious, sober and moral settler who may go to them. Such colonists are desired and sought for. We can and gladly will place any would-be settler or bands of colonists in communication with agents in communities which will welcome them cordially, and where they can get small farms or large tracts for sub-division, all of the most excellent possibilities of production and within the means of all as regards price. We can assure them by reference to early settlers, that all we state is true, and all that will be required is that they shall be capable of commanding the respect of any community in good standing, and that they shall go there with good intent.

GEORGIA MARBLE.

The Present Condition and the Future Prospects of the Marble Industry.

A report has just been issued by the Georgia State Geological Department which is of considerable interest to that class of investors who are looking around for some place to put their money securely. This report is on the marble deposits in the state. It shows that there are very considerable quantities of marble of excellent quality, which, if properly worked, will yield a very profitable return.

This report shows that all the true marble so far discovered is confined to a belt sixty miles long, extending through the very northernmost part of Georgia in a northeastern and southwestern direction. Deposits are found in Fannin, Gilmer, Pickens and Cherokee counties. The marble belt is found in the more hilly portions of these counties. Sometimes the hills in which it is found reach an altitude of four thousand feet.

The belt is paralleled by the Marietta & North Georgia railroad, which in all cases is within two or three miles of the outcropping marble. The prevailing shades are light or dark gray, usually banded with black. Occasionally marbles of a flesh color tinged with green, resembling the Etowah marble, occur. The stone, which is very pretty, is firm and susceptible of a high polish.

Pickens county is at present the only county in Georgia producing any considerable quantity of marble. Here, near Tate, there are a number of companies which are annually making large shipments of the stone, both for building and ornamental purposes. The marble of this region is exceedingly valuable, and by continued use has been found to be of an excellent quality, both in point of beauty and usefulness. There are plenty of chances hereabout for profitable investment in marble quarries. The marble of Cherokee county is even better than that of Pickens county, though it has not been generally quarried as yet. In the former county is found a deposit of what is known as green marble. Although not marble, but serpentine, it looks so much like marble as to be called so. The quarries near Hollow Spring brought this peculiar stone into considerable prominence a few years ago on account of its beauty as an ornamental stone.

Whitfield county has a small quantity of marble of dark chocolate and grayish hues. This very narrow belt extends for about ten miles parallel to the East Tennessee, Virginia & Georgia division of the Southern system. The marble belongs to the same stratum that traverses east Tennessee, and which is so extensively quarried near Knoxville. There is a good chance to purchase lands and work this marble, which is of a very valuable quality.

SOUTHERN ELECTRIC RAILWAYS.

An Excellent Chance for the Investment of Capital in Electric Street Railways and Lighting Plants of the Southern Cities.

A gentleman interested in investments in the South, and who knows from experience whereof he speaks, said recently, "One of the very best chances for investment of money with profitable return in the South is found in the electric street railway and lighting systems."

The Investor has observed that interest in the South is rapidly and very generally reviving and has several times lately commented on the fact. This is evidenced by the renewed tendency of manufacturing interests and immigration in this direction, as well as by investment inquiry. The South, though old, is new in a sense. It has the possibilities, soon to be realized, of a great growth. All this interest tends to a considerable increase in population of the southern cities. Growth of cities, in this advanced age, means need for street transportation or greater use of street railways. Most of the southern cities already have well equipped and well established street railway systems. It was of these that the gentleman above quoted spoke.

These railways, for the most part, were built by local parties, or, rather, projected by them; for they were mostly built by some one of the large electric companies interested in getting their equipment put into use. These companies usually built the road, receiving part of their pay in cash, and the rest in what might be called equipment notes. The local companies undertook the operation of these roads, and have put them on an established basis. Having done this they would now, in a great many cases, be glad to withdraw. This does not necessarily indicate that their investment has been unprofitable. Often, the equipment notes coming due, they would prefer to sell the property rather than to be obliged to pay the notes. In a goodmany cases these local parties took hold of the matter out of public spirit, not intending to make a long-time investment of their money in this direction. In other cases the building of the roads was undertaken as a sort of side issue to some other development, and this being accomplished, the promoters, for individual reasons, would prefer to part with the roads on a fair basis rather than to hold them longer. There are cases, and undoubtedly many of them, where a system is found not to pay on its present capitalization, and in such cases the present owners are ready to part with their property at a price which would place it on a paying basis.

In any of these instances of already established roads, the would-be purchaser can easily ascertain what the paying basis actually is, and he can also examine well into the possibilities and probabilities of future development in traffic. These instances are frequent throughout the South, and would well repay the investigation of the capitalist. In the use of the word capitalist we do not mean to include the investor who is prepared to invest only in a few bonds. We refer to the man or to the syndicate prepared to take the entire road.

SAVANNAH.

ITS POSITION AS A SHIPPING PORT—TAXATION AND POPULATION—COTTON AND NAVAL STORES.

Savannah is pre eminently a shipping port. The region immediately surrounding the city is taken up with truck gardening to supply the urban demands. As a shipping port it stands first in naval stores, third in cotton, and is well up on the list for lumber. It has regular coast line steamers and large steamships, and sailing vessels ply between this and large foreign ports in all parts of the world.

The main difficulty Savannah has had as a port has arisen from the fact that it lies on a not too deep river, being 18 miles from the open sea. Of course this gives vessels excellent protection after they once get into port, but the difficulty has been to get into the river. For some time a systematic dredging has been carried on, and jetties have been constructed to protect the channel thus made. At the present time a minimum depth of some over 22 feet at mean high tide has been obtained, and in about two years vessels drawing 26 feet will be able to steam up to the docks along the river side. Recently a large seagoing Italian steamship drawing, when fully loaded, 26 feet, took on a cargo of cotton at the docks. She was the largest vessel which had ever entered the river.

Savannah has now a population of about 65,000. Last year $498,584 taxes were levied on $33,238,983 of taxable property as follows:

Real estate	$21,200,788	Banking capital	$2,798,602
Ground rent lots	1,362,700	Shipping	956,550
Stock in trade	2,231,603	Tot. bonded indebt., Jan. 1, '94	3,494,400
Personal property	4,688,740		

The city boasts the largest artesian water supply in the country, its water works having cost $410,660, for which no bonds were issued.

SHIPPING AND NAVAL STORES.

The vessels which came to this port in 1893 numbered 975, with a total tonnage of 1,008,083. They were divided as follows: American steamships, 372; American sailing vessels, 242; foreign steamships, 113; foreign sailing vessels, 248. (The increase in tonnage in 1892-'93 over 1891-'92 was 166,766 or nearly ten per cent.)

The shipments of naval stores in the eleven months from April 1, 1893 to March 1, 1894, were 256,889 casks of spirits, and 915,623 packages of rosin, making Savannah, as before stated, the foremost port for naval stores in the country.

But it is as a shipping point for cotton that Savannah holds up its head as the representative Georgia port. New Orleans and Galveston are the only points which beat it. It received 11.78 per cent of the entire crop during the season of 1892-'93, as compared with 11.35 per cent in 1891-'92. It stands foremost as the shipping point for that best of American cotton, Sea Island. During the season of 1892-'93 it received 78.08 per cent of that crop, as against 71.07 per cent in 1891-'92.

Net receipts of cotton at any one port, for any one year as compared with other years, furnish rather misleading figures, as the amount of the entire crop necessarily varies greatly from year to year, but in 1892-'93 Savannah received 791,211 bales of total net receipts at all ports of 5,(88,-392 bales. In 1891-'92 it received 1,026,623 bales of a total of 7,137,900 bales.

Of the total shipments in 1892-'93 of 792,550 bales, there were shipped coastwise, 424,687 bales; to Liverpool, 61,711 bales; to France, 24,277 bales; to other European countries, including every continental country having seaports, 279,280 bales; while 2,145 bales were used for home and interior consumption.

SOUTHEASTERN GEORGIA.

WAYCROSS, BRUNSWICK AND THE COAST REGION—WHERE THE CAPITALIST AND INVESTOR CAN PLACE THEIR MONEY TO ADVANTAGE.

The average tourist passing through Georgia to Florida, seeing southeastern Georgia from the car windows, remarks: "What a God-forsaken country this is," little dreaming that he is judging of the entire state and this coast region by a very poor part of it. Take, for example, Waycross. When our representative got off the train there, he was not at all favorably impressed. Its straggling houses and outward appearance of the deadest kind of inactivity would not indicate a place of 5,000 inhabitants, a town growing faster, with a conservative growth, than any other town in Georgia. So much for first impressions. Under the direction of a well-informed gentleman, he was enabled to study the town and to see it in a different light.

Waycross is at the junction of the Brunswick & Western and the Savannah, Florida & Western, both roads of the Plant system. Thus it gets direct and important connection with southern Alabama, Florida, and southern and eastern Georgia. It is essentially a Plant town. It is not conducted on boom principles in the least. Indeed, it has been the aim of those interested in the town to make its growth careful and conservative. It has several small manufacturing plants, begun in a small way, run on business principles and all doing well. The large Plant system will establish its shops here in time, as Waycross is the centre of its diverging lines. Land for this purpose is, we are informed on good authority, already purchased. George M. Pullman selected Waycross as the proper place to build his southern shops when such become necessary, as they must. There is already formed a company which will erect a plant for the building of freight cars in the near future.

The land about the town is well adapted to farming. There is in Waycross a nursery which is meeting with unqualified success. The town is the centre of a large timber country which is dotted with lumber camps. All these things do not appear to the casual observer, but they are tending toward the making of the town, and the advantages which appear on a closer investigation will commend it to capitalists, industries and the shrewd investor.

BRUNSWICK.

This place of 9,000 inhabitants is an enterprising and considerable seaport. It exports more lumber than any other southern port. Regular lines of steamers and sailing vessels run to New York and Philadelphia, and ships of the coastwise, as well as the foreign trade, are constantly loading at the wharves. At the present writing twenty sea-going vessels are in this port, and this is by no means more than the usual number. The harbor is very fine, being fully 30 to 40 feet deep for some ways inland beyond the city. A bar, created by sand drifted around a wreck, has been for some time the only trouble, but this is being cleared away, and now vessels of deep draught can cross it with ease. Around the city are 40 miles of possible wharfage. Hence there can be no monopoly in this direction.

Two large systems of railway, the Plant and the Southern, give excellent railroad facilities to the interior. Both these companies have splendid wharfage terminals here. The city is said to be very healthy. It is supplied with water from artesian wells, of which there are now 15. It has a well-equipped fire department, modern buildings and is just putting in an excellent sanitary system of sewers. In short, it is not a decrepit southern town, but a modern enterprising shipping port.

The entire southeastern region furnishes excellent

CHANCES FOR INVESTMENT

and the profitable location of industries. It is largely a timber country and these lands can be worked to great profit. A Michigan lumberman, owning large tracts in that state, has very recently bought a large tract of timber lands a short way up the river from here.

Lands in this region are being put to agricultural uses with the best of results. Such lands can be bought within a mile of the city at $10 per acre and further back in the country at prices ranging down to $1 per acre for good lands, which only need to be cleared. In this country the soil can be tilled 12 months in the year, and at least three crops can be raised. Garden truck is very profitable. Fruits of all kinds are raised, excellent shipping facilities giving close markets. Peaches, pears, grapes, etc., of the very best quality are grown in the country surrounding this place. That agriculture can be very profitably pursued in this region is not a matter of surmise, but of proof by actual results.

Enough fruit is raised hereabout to make a canning factory, not only certain of success but necessary. A cotton factory is already well established in Brunswick, manufacturing yarns. Its success demonstrates the fact that other cotton mills might locate here to advantage. Cotton is obtainable near by, living for operatives is cheap, labor and land can be obtained at a low cost, shipping facilities are such as to ensure low rates and quick delivery to northern points.

Between Brunswick and Savannah is an industry of especial interest. It is a tan yard, where hides are tanned by the use of the palmetto. This is the only plant of its kind yet established, and is in successful operation. The palmetto is an obnoxious weed, altogether too plentiful along this coast region. It has been found that the roots will tan hides equally as well as tan bark, and they are much more easily obtainable. Nor is there any difficulty in getting hides, of which Georgia and Florida produce plenty.

CITY PROPERTIES.

Town lands in the places we have mentioned, and in other promising places of this region, can be obtained at fair prices. It is, perhaps, unnecessary to urge that great care should be used in the selection of a location for investment. It is only fair to add that the towns of this region have none of the boom element in them at the present time.

There is here a good example of the chance for street railway investment, of which we have previously written. Up to February this city had a mule street car line. The company failed and sold out its property. The sale was declared illegal, and the property is now in litigation. As neither the new nor the old company has a certain equity in the road, neither cares to operate it. We are informed that there is no doubt that the city would condemn the franchise and grant a new one to any company which would put in an electric line. To one accustomed to the extension and operation of electric lines there can be no doubt that such a road would pay well, if managed on business principles. In fact, the city is suffering for want of a street railroad. Some one should take hold of it. People here are "waiting for matters to develop."

GEORGIA WIREGRASS COUNTRY.

LOCAL BANKS TAKE CARE OF WHAT FARM LOANS ARE OFFERED.

Thomasville is known throughout the North as a winter resort. There are three large hotels here, which open up only during the winter season. A good many of the richer of these tourists have bought farming property and are cultivating it as a sort of pastime. This buying has very considerably advanced the price of farming lands in the immediate vicinity of the city.

Cotton is still the large crop hereabout, though the low price of that staple in the last few years has caused a very considerable decrease in the acreage in this vicinity. But it has had a good effect in diversifying the product of the soil. As one approaches this city from the east, he sees on every hand pear orchards. Of these there are a great many, not only large growers but a large number of the small farmers have a few trees. Fruits of other sorts — especially peaches — are raised in no small number. This city is the centre of the Georgia watermelon region. The shipping of melons to the North is now a regular industry, and it is asserted that the crop regularly pays a handsome profit. In fact, in this section cotton has been made a sort of by-product with the small farmer.

TIMBER LANDS.

Timber lands are to be found in profusion hereabout, but we understand there are few of them for sale, in this region, at any rate. Turpentine camps have been widely established, and the extraction of the sap from the trees tends to weaken them, in some measure.

The farmer of this region does not often ask for loans. So few are the offerings that the local banks can easily take care of all that are offered and this at rates less than the northern investor demands when one considers the commissions required by the loaning agent. Loans on city property can be obtained in many cases, and valuable city property is for sale in many of these small cities.

Thomasville may be described as a very pretty winter resort. It has about 6,000 inhabitants. Its stores are mostly of brick and the houses are, for a large part, substantial, modern dwellings. Several northerners have built fine winter residences here, and naturally this increases the taxes of the city by no small amount. There are no manufacturing establishments, except a cigar factory, so that Thomasville is almost wholly a mercantile city and dependent upon the surrounding farming country.

A GROWING TOWN.

The same may be said of Valdosta, a town of 5,000 inhabitants, 43 miles east of here. This town has had a very rapid growth in the past few years. It is at present building several brick business blocks, though some already built have no tenants. The town wears an air of mercantile prosperity.

All the towns in the region round about Thomasville are shipping points for lumber, cotton and fruit, as well as naval stores. Most of the latter is consigned to Savannah, where it is trans-shipped to vessels.

SOUTHWEST GEORGIA.

Columbus, Americus and Albany—Watermelons, Olives and Nuts —Diversified Resources of the Region.

The southwestern part of the state, from Valdosta west and Florida north to Columbus, presents excellent chances, particularly to the intelligent and energetic settler with a little capital. We have already spoken of the melon fields around Thomasville. But melons are not the only crop which is largely raised in this fertile region. Cotton, of course, predominates. The present low price of cotton, however, does not render this a very profitable crop, except in the case of Sea Island. This variety is raised to a considerable extent in this region. It is very similar to that raised on the Sea Islands, being produced from the same seed. This cotton, being longer in staple and stronger, sells for nearly twice the price of ordinary cotton. The native farmer sticks very tenaciously to cotton. He is thoroughly conversant with that crop, and he will not flee to things he knows nothing of, even at an almost unprofitable price for cotton, and even though he sees others getting rich out of other crops, with little more land than he has.

But in this section there are a great many eastern and western people, who have bought up lands, and are piling up very comfortable competencies—not by planting with cotton, but by putting in fruit trees, grapes, figs, nuts, vegetables, grain, etc. This section will, in fact, produce a great variety of crops, as experience shows, and hence the land makes an admirable investment.

WATERMELONS.

This is the great Georgia watermelon belt. About eight miles south of Albany is the farm of F. F. Putney. Mr. Putney was, up to 28 years ago, a northern man. He came here with very little capital, which he invested in lands which he cultivated himself. By energetic, judicious work he has gradually bought about 20,000 acres and amassed a very considerable fortune. Much of his money has been made out of watermelons, in which crop he is a firm believer. He gets his melons into the New York market early in July, on the average, and gets a very fine price for them. For the seven years that he has planted watermelons he has made a profit averaging $20 per acre, and some seasons his profit has been as high as $50 per acre. Watermelons are not his only crop, however. He raises a great deal of very fine cotton, using the best of machinery and fertilizers. He also raises corn, oats, peas, etc.

An industry which has been given a trial in the same region is the raising of

OLIVES AND NUTS.

Dr. W. A. Duncan, owning a farm about 14 miles from Albany, has made some interesting experiments in the production of these articles. It was entirely a matter of experiment, and the success achieved demonstrates that there is money to be made in both olives and nuts. The olives, which require very little care, are doing nicely. Such a crop will pay handsomely on the investment. For nuts, Dr. Duncan raises filberts, pecans and English walnuts.

The region between Albany and Americus is largely planted with the Leconte pear. This industry is growing and has proved exceedingly profitable. This year the blight destroyed the crop, but with the profit made on a good crop one good year, the grower can easily stand occasional blights.

Land in this region is sufficiently cheap. Good arable land can be

obtained at from $5 to $25 per acre, depending upon the proximity to a railroad or large town.

ALBANY, AMERICUS AND COLUMBUS

are the centres of this region. Albany is a city of about 6,000 inhabitants and is situated on the Flint river. It thus has direct river connection with the Gulf. This, with six radiating railroads, gives it excellent shipping facilities, at the same time making the city a natural centre for a very large region. It has numerous artesian wells, a fine water works system, excellent sanitary sewerage, graded schools, several banks, electric lights, etc. Albany receives about 60,000 bales of cotton annually. It is the centre for investment in very considerable areas of land, which can be had at a very low price and be cultivated at a large profit.

Americus is a city of about 8,000 inhabitants. It is chiefly a mercantile centre, being the centre of trade for about 10 counties. It has also several manufacturing plants, some of considerable size. It has excellent railroad facilities; three direct lines north and west, and three to Florida and the seaports of Savannah and Brunswick. It has all the modern conveniences, such as an electric lighting plant, waterworks system, telephone exchange, paid fire department, etc., etc. Real estate can be obtained at very reasonable prices, though the market is constantly advancing. The people are very anxious to locate factories in Americus, and they hold out very good inducements.

Columbus, with about 25,000 inhabitants, is situated in the Chattahoochee valley and is the commercial centre of southwestern Georgia, southeastern Alabama and western Florida. Its jobbing houses reach out all over this territory, with the aid of ample transportation facilities. But it shines forth brightest as a manufacturing town, and as such is called the "Lowell of the South." Four large cotton mills are located here, one being one of the largest in the South. There are also a large flour mill, iron works, the largest clothing factories in the state, the only jute bagging mill in the state, ice plant, plow works, wood working factories, oil mill, cigar factory, etc.; in all about 40 manufacturing enterprises, with a total annual production of about $10,000,000. And still there are opportunities of the best sort for the investment of capital in other industries here, or in factories of the same kind as those now established. Columbus is a modern city with all the metropolitan conveniencies, beautiful residences, churches, schools, public buildings and business blocks. As a residence city it cannot be surpassed in this part of the South.

FORT VALLEY AND PEACHES.

LACK OF LOCAL CAPITAL LETS SURPRISING CHANCES GO BEGGING—WHAT THE TOWN AND SURROUNDING COUNTRY OFFERS.

Fort Valley is a point which deserves especial attention from the investor and the would-be settler. Its principal attraction is peaches, but it has others. The INVESTOR some time ago called attention to the chances for investment in Houston county, of which Fort Valley is the centre. We found here an enterprising, prosperous, substantial town of about 2,500 inhabitants, which is a considerable railroad centre, and hence well situated as a mercantile and shipping town. It is situated on a ridge, 528 feet above the sea-level. From it water flows in each direction—toward the Gulf and toward the Atlantic. Its altitude—the highest in south Georgia—and its natural drainage render it a very healthy resort, well worth the notice of northern tourists. It is free from malaria and has, we are told, a splendid climate throughout the year. It is by no means a boom town built by the enormous surrounding peach industries, but is

AN OLD TOWN,

with an excellent system of public schools fully abreast of the times, several churches, substantial business blocks and a population of good social standing. It has a complete system of waterworks, affording ample water for domestic and manufacturing purposes, which would be furnished new industries at a nominal rate. In this line there are especially needed here a cotton compress, cotton-seed oil mill, ice factory and electric light plant. The central location of Fort Valley renders these things necessary and certain of success.

One of the things needed, and perhaps the most necessary and the most lucrative, would be first-class banking facilities. There is already a private bank, but it is not adequate, it seems to us, for a town of this size and importance. An investment in banking capital here would without doubt prove very profitable, as the rate of discount is 12 per cent, and plenty of good paper is offering. There is not sufficient local capital at hand to take all the good paper offered. The town has no debt, and has had no failures during the past depression.

We have spoken of the healthfulness and the equable climate. It seems to us that there is no better place for a large hotel for the accommodation of winter tourists, who stop in Georgia on their way to Florida. There is at present a well-built two-story modern brick hotel here, which could be utilized in this way, with additions. The high, dry climate would attract northern tourists.

The rich agricultural country surrounding is well adapted to the growth of apples, pears, plums, grapes, berries, cotton, corn, oats, rye, wheat, vegetables, etc., all of which are now being largely cultivated. But the principal product consists of

PEACHES.

The Fort Valley region is famous everywhere as the Georgia peach country. Our representative had the pleasure of an afternoon's drive with Capt. J. B. James, who is manager of eight peach orchards, comprising about 7,000 acres. These orchards are owned each by a stock company largely composed of northern investors, who are now about to realize large profits from their investment. When one looks into these profits he realizes that all "gold mines" are not by any means underground. During the four years immediately succeeding planting, if the trees are not already grown, nothing more than the running expense, if even that, is realized; but once the trees begin to bear, the profits are enormous. One or two good years pay for the entire investment.

Good land can be had at from $5 to $25 per acre, according to proximity to railroads. The right kind of land, say four or five miles from the railroad, can be had for $10, with nominal improvements. Lands with peach trees in any stage of growth may be had from the large companies at a reasonable price. When we say that one of these acres in peaches has produced $500 clear profit in a single season it seems almost incredible, and yet such is a fact, and there are plenty more acres obtainable which will do the same in a good year. Do you wonder that the Fort Valley peaches have attracted capital from 11 states, to the extent of over a million trees?

THE ELBERTA PEACH

is the principal variety, and is the one on which $500 per acre was cleared. Many other varieties are planted, Lady Ingold being second favorite, because it is an early peach, and can be put on the New York market in June. These trees can be obtained at the nurseries here for about $50 to the thousand.

After planting, if one commences with the sprout, the young tree will not bear until the fourth summer, and even then it does not hold the fruit well. Indeed, Capt. James says that one must expect to wait until the sixth year before getting a good crop, and that one crop will pay many times over for the land. While waiting for the trees to grow, cotton, corn, peas, or the like, can be planted during the first two years. Of course, one can save a part of his land and plant with some quick crop as above. This is what Capt. James always does. Even this, however, does not pay the running expenses.

After the trees get to bearing size, a crop every year must not be expected. Two failures in five years will be probable, but even with only two fair average crops in five years the profit per annum will be large. Experience indicates an average of 20 to 30 per cent.

LABOR IS CHEAP

and there is plenty of it. One experienced superintendent is required unless one is going to take charge himself; then he must let the experience of those in the business govern him. One dollar per day will get the very best of hard-working, faithful negro labor, while women in the picking season can be hired for 40 to 60 cents per day, in each case feeding themselves and working from sun-up to sun-down.

Shipping facilities are of the very best. In two years 1,000,000 trees in this section will be sending to the market 2,000 car loads in the season of about a month and a half. These peaches get into the market at the very beginning of the season, and are almost wholly out of the way before other peaches begin to come in. This, with their fine quality, makes them bring high prices. One might think the market was in danger of being glutted, but one must remember, first, the peach is a popular fruit; second, these peaches find an early market; third, peaches were successfully exported to England this summer from California, which is three days further from that market than the Fort Valley region; and fourth, let us use Capt. James's expression: "If," said he, "you should turn the entire population of New York city loose among our million trees in a good season, they would carry away every peach in their pocket handkerchiefs."

The inhabitants of Fort Valley will be glad to welcome all honest, conservative, first-class people, whether capitalists or colonizers. There is no sectional feeling, and any settlers of this class would find a warm welcome.

MACON, GEORGIA.

THE GEOGRAPHICAL CENTRE OF THE STATE—LARGE WHOLESALE TRADE —A RAPIDLY-GROWING, PROGRESSIVE CITY—FACTS AND FIGURES.

Macon is well named the "Central City of Georgia," for not only is it the geographical centre of the state, but also the converging point for transportation, trade, agriculture and manufacturing. Its advantages will well repay the careful investigation of the investor who, realizing the excelling investment opportunities offered by the South, desires to purchase real estate or loan money. He will find in Macon all the conditions which go to make up progress, and none of the drawbacks. He will find a well-established city, whose growth is and has been conservative and safe, where the boom element has not entered. He will find also the natural centre for investment in a large and widely diversified region.

One has only to look at a railroad map to see that Macon is the transportation centre of the state. Lines branch out in every direction, reaching directly all the large cities of the state, and through them the entire country. These roads, centering at Macon, run through the most productive regions of the state.

One fully expects to find, therefore, that Macon is the centre for the wholesale trade of Georgia, and so it is. Here is the largest inland cotton market in Georgia. About a quarter of a million bales of cotton are handled here annually, which brings to the retail merchants and to the banks a business of between $600,000 and $700,000 annually. Macon is also an important shipping point for lumber and fruit. Drummers, representing its jobbing houses, are met with all over the state, giving practical proof of the extensive dealings and number of its wholesale firms. In fact, its wholesale trade is a most important part of Macon's commercial industry, and it plays an important and rapidly-growing part in the city's development, representing at the present time a business of fully $50,000,000 annually.

Ample banking facilities are provided for the city's immense business. In this line about a million and a half of capital is invested in Macon.

MACON IS GROWING RAPIDLY.

Its population in 1880 was 12,794, and in 1890 it included within its limits 22,746 persons, an increase of 79 per cent, a larger percentage of increase than that of any of the other large Georgia cities. It is still growing at the same rapid pace, albeit with a steady growth, and now has about 30,000 inhabitants. It should be explained here that the city limits of Macon are only of a mile radius, while the limits of the other large Georgia cities have a three-mile radius. Within three miles of its centre Macon has nearly 40,000 inhabitants. Its tax valuation in 1889 was $11,300,423, and in 1891 this had increased to $14,623,999, the bonded indebtedness being the same in each year, $568,800. The post-office receipts may be taken as a good indication of the increase in the volume of the city's business. The receipts for the year ending March 31, 1885, were $28,762.01; for the year ending March 31, 1890, $45,390.96; for the year ending March 31, 1892, $53,590.60, making Macon in this year a post-office of the first class. The increase of its population, taxable property and post-office receipts leads the observant investigator to one conclusion, that Macon is growing very rapidly as a commercial centre.

But its wholesale trade is not Macon's only stand-by. It is a manufacturing city of no mean importance. Its manufacturing statistics are as follows:

Number of industries reported	40	Wages paid	$1,085,076
No. of establishments reported	161	Cost of materials used	2,534,144
Capital invested	$ 3,603,977	Value of products	4,974,914
Hands employed	5,142		

The 40 industries cover a very wide ground.

AS A RESIDENCE CITY

it is said that Macon is the third most healthy city in the country. The people boast of the fact that its educational facilities are unsurpassed in the South. The Wesleyan Female College and the Mercer University, each with about 300 students, are located within the city limits. Here also are two Catholic colleges. Social advantages are in every way of the very best. Any one who comes here expecting to find nothing but dilapidated dwellings will be greatly surprised, as Macon has a great many very handsome residences, attesting its wealth and refinement, and the majority of its houses are neat and modern structures. The same may be said of its business blocks. They are substantial, imposing, sensible buildings. We are particularly impressed with the public buildings of which Macon has many. A post-office and government court house, a public library and a city hall especially attract the newcomer.

The fire department, water, sewerage, electric light and street railway systems are all thoroughly modern, and Macon is very justly proud of them. In short it may be truthfully said that Macon offers most

EXCELLENT CHANCES FOR INVESTMENT.

Its financial men tell us that not nearly all the loans offered can be taken at home. Excellent loans can be made on business, residence or agricultural property here or in the neighborhood, the security offered being worth usually two or three times, at a conservative valuation, the amount of the loan. Two or three responsible loan companies and several private individuals are now engaged in placing mortgages with northern people. These agents are always glad to give more detailed information in regard to specified investments, and there has been issued a pamphlet (obtainable for the asking), thoroughly illustrated, which gives an accurate idea of the city. Not only this, but Macon is a considerable centre for investment in agricultural lands. A great deal of property very valuable for the cultivation of fruit or other agricultural products, is listed here. The people of Macon would gladly aid any substantial manufacturing industry which might care to locate in the South. In fact, Macon has plenty to attract investment, whether by the small investor or the large capitalist.

"PIEDMONT GEORGIA."

A Mining District—Agriculture—Gainesville and Athens.

The section around Gainesville offers a great many inducements to the capitalist and the home-seeker. To the former it offers water power, timber and minerals; to the latter, cheap lands of a productive soil, excellent climate and good society. The term "Piedmont" is properly applied to this region because it is literally at the foot of the mountains, with all the advantages which that location implies. Properly speaking, all northern Georgia, including the region around Rome already described, should come under this head. The mountain air is bracing and healthful, tempering the hot summer sun. The winds driven from the coast against the mountains give up their moisture and keep the lands always sufficiently moist. The mountains, moreover, are filled with minerals which need only to be worked by modern machinery to yield a handsome profit.

The timber lands of this section would make a good investment. There are very many varieties and an endless supply, including pine, black walnut, hickory, oak of various sorts, ash, locust and cherry. Water-power for mills, both for sawing and manufacture, is excellent and convenient to any given locality, streams being very numerous and rapid. All that this industry needs is men of energy and means to develop it.

GOLD,

of the minerals, is perhaps the most important in the region of which Gainesville is the railroad and Dahlonega the geograpical and mercantile centre. Before the discovery of gold on the Pacific coast, this part of Georgia was quite famous as a gold producing country, an old government mint being located at Dahlonega. With the fever for western emigration the mining districts were deserted and have never been thoroughly worked since. The auriferous slate and quartz of Georgia is being profitably worked and can be mined and milled in much greater quantities with the same profit. Modern machinery applied here will make this section much more productive of gold than ever before. The Hand and Barlow mines in Lumpkin county are the only ones now in operation, and they have steadily yielded a good supply of the precious metal. It is mined both from alluvial and vein deposits. Other minerals are found in large quantities. The late Dr. M. S. Stephenson, a scientist of note, said: "Near Gainesville, in Hall county, Georgia, can be found a greater

DIVERSITY OF MINERALS,

metals and precious stones than in any section of equal area on earth." Plumbago, soapstone, kaolin, mica, asbestos, copper pyrites, limestones, bauxite, corundum, tourmaline, granite, iron, and even diamonds of first quality are found. To any capitalist or body of investors who have any desire to invest in or work mineral lands, the Piedmont region of Georgia will well repay investigation.

Agriculture is about the same, in point of variety, as in the Rome region. The products which thrive best are those of the temperate zone. Apples, pears, grapes and such fruits well repay cultivation. Grains, corn, grasses and vegetables are largely raised. Cotton is the main product. Lands in the Piedmont region are within the reach of all as to price. Values vary according as the land is river bottom, creek bottom, upland or highland and in the order named.

GAINESVILLE

is a city of about 5,000 inhabitants, with substantial business blocks, pretty residences and modern conveniences. As a chicken, egg and butter

market it is claimed to be the largest in Georgia, trade in these staples amounting to $500,000 per annum. It has several manufactories, most of them small but prosperous.

Athens is on the edge of this district and in the centre of a famous cotton region. It is a typical old Georgia town of some wealth and considerable aristocracy, though not of an exclusive kind. It is a university town of about 10,000 inhabitants. Here is located the University of Georgia, the Lucy Cobb College for girls, and several smaller schools. It is as a cotton market that Athens is famous. Railroads branching out in all directions render a large region tributary to her merchants and business houses.

NORTHWESTERN GEORGIA.

ROME AND THE MOUNTAIN REGION—EXCELLENT FARMING LANDS—MINERALS.

In that part of Georgia adjacent to Rome we get up into the mountain regions of the state where the agricultural products are rather of the temperate zone than tropical. Nevertheless, we have not yet left the cotton belt for, as everywhere in Georgia, cotton is here the staple product. Every farmer raises it and unfortunately many farmers raise little else. Still, there are a great many products which can easily be raised with good profit. Indeed, this region offers great inducements to the colonizer to settle here, and here he will come in numbers if the exodus from the North and West to the South continues as it has begun. This is what makes the farming lands valuable as an investment. Excellent land sells hereabout for $10 an acre, ranging from that price upward according to conditions. Agricultural land can be obtained for less but not of the first class sort unless in large tracts, when probably $5 to $8 would be the price.

As for products, as I have before stated, they are mostly of the temperate zone. Grains, it is claimed, do fully as well, if not better, than the same crops in the West, and there is no danger of drought or dry winds. The climate is mild, pleasant and equable. The country has seen the strange spectacle of this region shipping corn to the hot wind-swept regions of the West. The grains and corn raised here are of the very best quality, the corn being very sweet and full-eared. Clover and grasses grow luxuriantly here. There is a good opportunity to raise hay and clover for shipment to northern markets. Lands are cheap, extensive tracts can be easily handled, and the grasses grow rapidly and rank. Properly produced, good returns on capital and labor expended would be sure to follow.

FRUITS.

The inhabitants, those who have tried it, say that there is no better place in the country for the raising of apples. This region combines the necessary climatic conditions of the temperate zone with the rich soil of the tropics. Being at the foot of the mountains, condensing air dives at all seasons sufficient moisture. Apple raising is not an experiment here. It has been carried on in a rather hap-hazard way for many years. Peaches, pears and grapes are grown here in no small degree, and systematic effort would give large returns.

MINERALS.

Iron is found in large quantities in this region, especially around Cartersville, which is the centre of the iron mining region of Georgia. The iron is good quality and there is a great deal of it in hills as yet unworked under ground which is for sale at reasonable prices. There are many manufactories hereabout using the iron, and a good chance for many more. The

water power is unexcelled. The Oostanaula and Etowah and the smaller streams are mountain rivers with immense power which can be utilized at any time.

Bauxite is mined here in large quantities. This region has what are believed to be the largest deposits in the world. Bauxite is the mineral from which aluminum is most successfully produced. The importance and constantly increasing use of aluminum makes the bauxite deposits very valuable. Here is a chance to establish an industry which is yet in a very young infancy.

Manganese is found in sufficient quantities to pay for the mining and to give a good profit beside. Building stones are quarried here in large quantities and are of excellent quality. Limestone, of finest quality, is found in great abundance.

ROME

is the largest city and the natural distributing point of this region. It is a place of about 12,000 inhabitants, and besides being a mercantile centre, is a manufacturing point of no small importance. The industries are very varied, but iron mills predominate. Wooden goods are considerably manufactured and also cotton goods.

Rome has excellent transportation facilities. The Southern railway system passes through the city, and the Louisville & Nashville has a terminus here. Besides these big trunk lines several small roads reach out in various directions, enabling Rome's merchants, wholesale and retail, to handle the products of this section and draw trade from a large area.

ATLANTA.

THE COMING METROPOLIS OF THE SOUTH—GREAT TRADE AND MANUFACTURING CENTRE—PHENOMENAL GROWTH DEMONSTRATED BY FACTS AND FIGURES—A BEAUTIFUL RESIDENCE CITY.

As a practical illustration of the fact that Atlanta is the natural centre of 10 southern states, exceedingly varied in resources, Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Tennessee and Kentucky—one has but to turn to a map of the United States and follow these instructions: Place one end of a string at Richmond, Va., and the other at New Orleans, La.; the ends of a second string at Cincinnati, O., and Apalachicola, Fla.; a third at Chicago, Ill., and Tampa, Fla.; a fourth at St. Louis, Mo., and Brunswick, Ga.; a fifth at St. Louis, Mo., and Jacksonville, Fla.; a sixth at Memphis, Tenn., and Charleston, South Carolina; and a seventh at New York and New Orleans, and every string will pass within a very few miles of Atlanta, so that 30 miles will cover every cross. Moreover, one will find that important railroad systems follow practically the direction taken by each string, all centering at Atlanta. No wonder, then, that Atlanta is called the "Gate City of the South." A radius of 200 miles, besides covering a rich agricultural country producing nearly everything indigenous to the tropical and temperate zones also includes a greater variety of minerals, for the most part in great abundance, than would be included by the same radius from any other large city in the country. Here will be found iron, coal, magnese, gold in large quantities, silver, copper, granite, marble, slate, lead, graphite, soapstone, sandstone, limestone, flexible sandstone—in which is found the diamond—mica, talc, kaolin, asbestos, corundum, bauxite and other less important minerals. Indeed most of these are found within 50 miles of Atlanta. Tributary to this city are the trade and products of a very large area devoted not only to agriculture of every sort, but to manufacturing of great

variety and amount, to mining and to timber cutting. No wonder then at the rapid growth and development of this southern metropolis, no doubt of her future enlargement and prosperity.

It is, perhaps, as

A MANUFACTURING CITY

that Atlanta is most marked. One notices not so much the size of her manufacturing plants as their number and variety. And herein lies her strength. For the most part Atlanta's industries are small and growing. "Great oaks from little acorns grow." These small industries will enlarge, with each extension adding to the size, importance and prosperity of the city. Like the farmer who varies his crops, the variety of her industries will prove an excellent policy.

As a wholesale centre, Atlanta is rapidly making for herself the title she so much covets—the "Metropolis of the South." Several immense wholesale houses whose names are known all over the country are her pioneers in encroaching upon territory, until within a short time held without dispute by her larger sisters. She has much to struggle against but she has an energy and a push which are amazing. It is the same, energy which has sounded her name sharp in the ears of the whole country. The same determination and hard work are with her to-day as when she grew from 10,000 in 1860, 22,000 in 1870, 37,000 in 1880 to 65,533 in 1890, and, by reliable census, to nearly, if not fully, 100,000 in 1894. No better illustration of this energy and progressive spirit can be found than in the approaching

COTTON STATES' AND INTERNATIONAL EXPOSITION.

Her inhabitants have gone to work on this with a zeal and enthusiasm which bids fair to produce results worthy of being placed alongside the beloved World's Fair. The country at large is just beginning to be informed of this enormous undertaking, which will culminate at the opening of the gates in September, 1895; but Atlanta has been hard at work on the preliminaries for a long time, and, before this is printed, work will have been begun upon the first building. It would take more space than we have at hand to describe the plans, for they are on a magnitude well worthy to be classed with Chicago's efforts. We are very certain that before another twelve months is out, the whole country, indeed the whole world, will be astonished not only at Atlanta's work, but also at Atlanta herself—this Chicago of the South. The immense benefit which the exposition will be to this city is incalculable. It will add greatly to her growth in every direction. Already, we are informed, there is an increasing demand for her real estate, which, by the way, can be obtained at wonderfully reasonable prices, all conditions considered. The demand will increase as the exposition advertises the city; every one who visits her fair will go away a walking advertisement and many industries will be induced to locate here as a result of personal visit and investigation.

Let alone this, Atlanta is growing with a rapidity which gives a constantly increasing value to her real estate. Her growth in population which is not of the "boom" order, is shown in figures above. The increase of her wealth has kept the same pace, as her tax lists show. In 1859 her taxable real property aggregated $2,760,000. In 1865 Atlanta was razed to the ground, only one house was left standing. Yet in 1870 she had real property valued at $9,500,000. In 1892 the figures show: Real property, $36,330,788 and personal, $13,297,859. The same rate of growth, allowing for a world-wide depression, is going on to-day. What better than

ATLANTA REAL ESTATE

or loans based on the same? Taxation is by no means high, the city tax being 1½ per cent, which is the charter limit. Yet Atlanta has not outgrown her improvements, but instead will have to grow very con-

siderably before she can grow to many of them. One would expect to find that Atlanta had contracted an enormous debt in rebuilding herself, and in paying for these extensive modern improvements, but here again her energy and good judgment are shown. On January 1, 1893, her bonded debt was $2,954,000, bearing from 4 to 8 per cent interest, while much less than half the amount bears more than 5 per cent interest. Her bonds are quoted at from 95 to 120, and she has had no trouble in placing them.

We always believe that the business of the local post-office is the best indication of the real development of a city like Atlanta. Such figures never lie; they are unimpeachable and authentic. In 1878 the gross receipts of the Atlanta post-office were $29,492.48. In 1892 they were $207,527.94.

Atlanta has 20 banking institutions, with a total capital of $3,288,167.65, and surplus and undivided profits of $1,074,322.03. On Jan. 1, 1894, these institutions had on deposit $5,281,776.83.

AS A RESIDENCE CITY,

Atlanta is truly beautiful. Her residences are a revelation to any one who imagines a broken-down South. Her pride, Peachtree street, may well rival Cleveland's famous Euclid avenue for beauty. Her healthfulness, salubrious climate; her splendid street transportation facilities and easy railway communication with the outside world; her business facilities, her well-paved streets, excellent systems of lighting, water-works, policing and protection against fire; her many churches and well-equipped schools; her beautiful and attractive parks and recreative resorts—all render her a delightful place in which to establish a home. Moreover, no one need to fear sectional feeling of any sort, except that Atlanta does not desire the class of population which degrades a city. This class she rigidly excludes, and surprisingly little can be found here. Labor is peaceable, law-abiding and to be depended upon. Political opinion is perfectly free, and sectional feeling finds no place here. The temperature, together with the climate, is by no means unbearable, it is claimed. For 14 years the average temperature for August was 78.8°. The mean annual temperature, according to the United States weather bureau, is 60°, the maximum being 94° and the minimum 13° above zero. Sunstrokes are unknown, as is also malaria. The necessaries of life are cheap, and rents, while rather high on account of sharp demand, are by no means abnormal. Atlanta people are home-loving, and this causes to be offered many loans on gilt-edged residence property of constantly increasing value.

Atlanta has 101 miles of electric railway, with a service which is unsurpassed anywhere. The suburbs are easily reached and are attractive, as Atlanta has shown a progressive spirit toward all those private improvements coming within her limits.

HER BUSINESS PROPERTY,

as her marvelous growth would indicate, makes a good investment whether for actual buying or for mortgage loans. Her offices and stores are well rented. Her business blocks are substantial modern structures; her Equitable office building would do credit to any city. Mr. T. J. Coolidge, of Boston, has just commenced the erection of a seven-story business block at the corner of Broad and Marietta streets, two principal business streets.

Atlanta is the natural investment centre of a very large region, and a great deal of investing and colonizing is done through this city. She is as yet remarkably free from financial sharks, and one will have no trouble in placing his funds with thoroughly reliable agents who will handle his money carefully and judiciously. A good investment will always bear careful investigation and should have it. Atlanta can successfully stand the most minute investigation.

THE STATE.

ITS VALUATION AND INDEBTEDNESS.

Georgia is one of the most flourishing of all the Southern States, only one of this group of states exceeding it in population. The number of inhabitants in 1890, the period of the last federal census, was 1,837,353, against 1,184,109 in 1870. The state at present ranks eleventh in population among the states of the Union. The colored population in 1890 was 47.01 per cent of the whole, the total number of blacks being 863,716, against 545,142 in 1870. The growth of Georgia in material interests has been commensurate with that in population. The state was one of the thirteen original states of the Union, and has a total area of 59,475 square miles. The capital is Atlanta, and the state officials are:

Governor, W. Y. Atkinson; Secretary of State, A. D. Candler; Treasurer, R. U. Hardeman; Comptroller, W. A. Wright; Attorney-General, J. M. Terrell; Commissioner of Agriculture, R. T. Nesbitt. The term of each of these officials expires Nov. 1, 1896. The legislature, which meets every October, is limited to a session of fifty days.

VALUATION.

The assessed valuation of Georgia, together with the tax rate is given below for a period of years:

Years.	Real Estate.	Personal Property.	Railroads.	Total.	Tax per $1,000.
1893	$253,754,634	$156,890,119	$41,355,247	$452,000,000	$4.61
1892	258,877,830	162,271,679	42,604,025	463,753,534	4.85
1891	.....	.....	42,383,287	444,969,755	....
1890	225,054,915	152,311,869	38,462,161	415,828,945	3.50
1889	205,751,936	140,186,901	34,250,477	380,189,314	4.00
1888	195,616,435	132,246,896	29,304,127	357,167,458	3.56
1885	179,946,059	119,200,739	22,548,818	321,695,616	....
1880	139,657,250	99,276,876	12,490,525	251,424,651	3.50
1875	$261,755,884		.....	261,755,884	....
1870	226,119,519		.....	226,119,519	....

In connection with the railroads of Georgia, it should be stated that the state owns the Western & Atlantic R. R., which it has leased for 29 years from December 27, 1890, to the Nashville, Chattanooga & St. Louis R. R. at a rental of $420,012 per annum. The road extends from Atlanta, Ga., to Chattanooga, Tenn.

THE PUBLIC DEBT.

The constitution of 1877 provides that "the bonded debt of the state shall never be increased except to repel invasion, suppress insurrection or defend the state in time of war." The debt of the state is being annually reduced to the extent of $100,000. The constitution makes $200,000 the limit of any temporary indebtedness incurred to meet a deficiency in the revenues. The credit of the state is high, as is indicated by the fact that its last issue of 3½ per cent bonds was placed (1890) at par. The bonds of the state are issued in pieces of $500 and $1,000.

OUTSTANDING BONDS.

LOANS— NAME AND PURPOSE.	Interest— P. Cent.	Payable.	Principal— When due.	Outstanding.
Funding bonds.....1876	7	J & J	July 1, 1896	$542,000
Redemption bonds..1892	7	M & N	July 1, 1922	207,500
Refunding bonds—Act of 1884	4½	J & J	July 1, 1915	3,392,000
Refunding bonds—Act of 1887	4½	J & J	Jan. '98-1916	1,900,000
$100,000 payable each year.				
Refunding bonds—Act of 1889	3½	J & J	Jan., 1917-'35	1,833,000
$100,000 payable yearly, 1917 to 1934, and $33,000 in 1935.				
State University bonds	7	J & J	1933 to 1942	275,500

The last mentioned issue matures as follows:

$62,000 April, 1933; $96,000 April, 1934; $92,000 June, 1935; $2,000 July, 1936; $15,000 February, 1939; $3,000 October, 1940; and $2,500 July, 1942.

Interest on the Georgia debt is payable in Atlanta, Ga., and at the National Park Bank, New York.

The contingent liabilities of the state are $464,000 of South Georgia, and Florida R. R. bonds, indorsed by the state of Georgia, and $260,000 Northeastern R. R. bonds of a like nature.

BANKING IN GEORGIA.

State banks predominate in Georgia. The growth of the national system is indicated by the fact that in December 1893, there were in existence in the state 37 National Banks, against 17 in December, 1885. It should be added, however, that in December, 1892, the number of national banks was 32. The following figures cover the salient features in connection with Georgia banking institutions, comparison being made with 1885:

GEORGIA.	1893 National. (Dec. 19, '93.)	1893 State. (July 1, '93)	1885 National. (Dec. 24.)	1885 State. (June 30.)
Number of banks	27	101*	17	21
Capital	$3,766,000	$10,324,531*	$2,625,000	$7,921,950
Surplus and profits	1,829,325	2,988,497*	1,290,069	1,274,890
Deposits, individual	4,911,929	14,243,198*	3,827,824	5,271,547

* Includes savings banks.

VALUATIONS AND INDEBTEDNESS OF CITIES, COUNTIES AND TOWNS.

Albany.—Y. C. RUST, City Clerk.
This City is in Dougherty County.

LOANS.— When Due.
WATER WORKS & SEWERAGE.—
6s, Jan., $96,000.....Jan. 15, 1895
($4,000 due yearly) to.....Jan. 15, 1918
Total debt Feb. 1, 1894.....$96,000
Tax valuation, real.....1,548,135
Tax valuation, personal.....852,324
Total valuation 1893.....2,400,459
City tax (per $1,000).....10.00
*Population 1890 was.....4,008
*The present population is estimated at between 5,000 and 6,000.

INTEREST is payable at the Mercantile National Bank, New York City.

Americus.— A. S. CUTTS, Mayor. HENRY S. DAVIS, Treasurer.
This city is in Sumter County.

LOANS.— When due.
BUILDING BONDS.—
6s, A&O, $30,000.....Apr. 1, 1920
SEWER BONDS.—
6s, A&O, $35,000.....Apr. 1, 1919
WATER BONDS.—
6s, Jan. 1, $24,000.....Jan. 1, '95-'18
$2,000 due every 2 years.
6s, A&O, $25,000.....Sept. 1, 1920
Total debt Jan. 1, 1894.....$114,000
Tax valuation, real.....1,915,957
Tax valuation, personal.....1,517,991
Total valuation 1893.....3,433,948
Actual valuation.....5,000,000
Total tax (per $1,000).....$18.00
Population in 1890 was.....22,107

INTEREST on the $24,000 water bonds is payable at New York or Americus on all other bonds at Baltimore, Md.

TAX FREE.—All of the city's bonds are exempt from taxation.

Athens.— W. D. O'FARRELL, Mayor. A. L. MITCHELL, Treasurer.

Athens is the county seat of Clark County. This city has never failed in the payment of principal or interest of its debt.

LOANS.— When due.
COLLEGE BONDS 1873.—
8s, J&J, $24,500.....July 1, 1898
RAILROAD BONDS, FUNDED 1893—
6s, J&J, $12,000.....Jan. 1, 1896 to 1897
($6,000 due yearly.)
SCHOOL BONDS 1886—
5s, J&J, $20,000.....July 1, 1916
SEWER BONDS 1891—
5s, J&J, $25,000.....July 1, 1921
WATER BONDS 1892—
5s, M&N, $27,000.....Nov. 1, 1895 to 1912
($1,000 due yearly.)
5s, M&N, $96,000.....Nov. 1, 1922

INTEREST on water works bonds is payable at New York and Athens; on all other bonds at Athens. All coupons are receivable for city taxes.

TOTAL DEBT (all bonded) March 1, 1894, was $204,500.

DEBT LIMITED by State Constitution to 7 per cent of the assessed valuation.

TAX FREE. The college bonds are exempt from taxation.

ASSESSED VALUATION in 1894 of real estate and personal property was $5,926,914. The total assessed valuation in 1893 was $6,325,778; in 1889 it was $4,600,000; in 1887 it was $4,262,175. Real estate is assessed at its actual value.

Population in 1890 was 8,639; in 1880 it was 6,099.

Atlanta.— JOHN B. GOODWIN, Mayor. J. H. GOLDSMITH, Comptroller.

Atlanta is the county seat of Fulton county. Since our last report the city of West End has been annexed and $51,000 of bonds assumed.

Atlanta—Continued.

LOANS.— When Due.
CAPITOL—
6s, J&J, $55,500.....Jan. 1, 1914
FLOATING DEBT—
8s, J&J, $100,000.....Jan. 1, 1902
FUNDING—
6s, J&J, $50,000.....Jan. 1, 1896
GEORGIA AIR LINE—
7s, J&J, $300,000.....Jan. 1, 1899
GEORGIA WESTERN R. R.—
8s, J&J, $300,000.....July 1, 1902
REDEMPTION—
8s, J&J, $77,500.....Jan. 1, 1897
8s, J&J, 18,000.....Jan. 1, 1902
5s, J&J, 68,500.....July 1, 1911
5s, J&J, 52,000.....Sept. 1, 1915
4½s, J&J, 116,000.....July 1, 1916
4½s, J&J, 22,000.....Jan. 1, 1917
4½s, J&J, 21,500.....Jan. 1, 1918
4½s, J&J, 25,000.....Jan. 1, 1919
4½s, J&J, 289,000.....Jan. 1, 1922
4½s, J&J, 36,000.....Jan. 1, 1923
4½s, J&J, 46,000.....Dec. 31, 1924
4s, J&J, 124,000.....Jan. 1, 1920
4s, J&J, 36,000.....Jan. 1, 1921
WATER—
7s, J&J, $299,000.....Jan. 1, 1904
7s, J&J, 28,000.....Jan. 1, 1907
4½s, J&J, 500,000.....Jan. 1, 1922
4s, J&J, 46,000.....Jan. 1, 1902
4s, J&J, 18,000.....Jan. 1, 1907
4s, J&J, 182,000.....Jan. 1, 1923
WEST END BONDS (assumed)—
5s, $51,000.....Apr. 1, 1910

PAR VALUE.—Bonds are in pieces of $100 and multiples of the same.

INTEREST is payable in Atlanta and at the Fourth National Bank and National Park Bank, in New York City. All issues carry tax receivable coupons.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Atlanta's total municipal debt and the water debt on the first of January of each of the last four years:

	1895.	1894.	1893.	1892.
Tot. bond. debt.	$2,962,000	$2,966,000	$2,954,000	$3,101,000
Water debt.....	427,000	1,127,000	1,127,000	1,027,000

The city charter requires that bonds to the amount of $3,500 be purchased annually by the sinking fund and retired. In addition to this requirement a sinking fund of $6,000 annually has since been established to be set aside from taxes.

CITY PROPERTY.—The city owns its water works, which are valued at $3,000,000, and other property valued at $2,000,000.

DEBT LIMITATION.—Atlanta's charter forbids the increase of the city's debt.

TAX FREE.—All the above bonds are exempt from the city tax.

ASSESSED VALUATION.—The city's assessed valuation (about one-half of its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	City Tax per $1,000.
1894	$42,097,780	$11,780,565	$53,878,345	$15.00
1893	41,524,666	13,075,443	54,600,109	15.00
1892	39,201,777	14,240,968	53,442,745	15.00
1891	35,502,618	14,405,332	49,907,950	15.00
1889	27,090,000	9,000,000	36,090,000	15.00
1888	25,590,681	9,003,517	34,594,198	15.00

The total tax rate (per $1,000) for 1893 was $23.60, being made up of the state tax, $3.60; county tax, $5.00, and city tax proper, $15.00.

POPULATION in 1890 was 65,533; in 1880 it was 37,409. Population of West End in 1890 was 1,445; in 1880 it was 874.

Augusta.—J. Hillhouse Alexander, Mayor.

Augusta is the county seat of Richmond County. The city has never failed in the payment of principal or interest of her debt. None of the following bonds are payable before maturity.

Name & purpose.		P.C.	Payable.	When due.	Outstan'g.
LOANS.—		—Interest—		—Principal—	
Bonds					
lettered	M B	1875....7	A & O	Apr. 1, 1895	$88,000
"	M B	1875....7	A & O	Apr. 1, 1896	56,000
"	M B	1875....7	A & O	Apr. 1, 1897	62,000
"	C E	1873....7	M & S	Mar. 1, 1898	101,500
"	F B	1876....7	M & N	Nov. 1, 1899	66,000
"	A C	1876....7	A & O	Apr. 1, 1900	82,000
"	F B	1876....7	M & N	Nov. 1, 1901	65,500
"	R B	1877....7	J & D	Dec. 1, 1901	23,800
"	R B	1878....7	J & J	Jan. 1, 1902	85,500
"	R B	1878....7	J & J	Jan. 1, 1903	56,000
"	R	1879....6	J & D	June 1, 1899	48,000
"	W W	1880....6	J & J	Jan. 1, 1904	106,600
"	A A	1880....6	J & D	Dec. 1, 1905	148,400
"	B B	1883....6	F & A	Feb. 1, 1906	39,000
"	F J	1883....6	M & N	Nov. 1, 1913	200,000
"	D	1885....6	F & A	Feb. 1, 1915	45,000
"	R B	1889....5	F & A	Feb. 1, 1919	25,000
"	C B	1891....5	M & N	May 1, 1921	105,000
"	E E	1886....4½	A & O	Oct. 1, 1916	24,500
"	R B	1892....4½	J & D	Dec. 1, 1922	115,000
"		1893....4½	M & S	Mar. 1, 1923	98,000
"		1894....4½	M & N	May 1, 1924	104,000

Bonds past due but not yet presented for pay'nt..6,000

Par Value of Bonds.—The bonds of this city are in piec es of $100, $500 and $1,000 each.

Interest is payable in Augusta, and all coupons are tax receivable. The annual interest charge on the city's bonded debt is being steadily reduced by the maturity of old issues of bonds and substitution of new issues at reduced rates of interest. Within two years it is probable that the income from water rents alone will pay all the interest on the city's debt.

Total Debt, Etc.—The city has no floating debt. The following statement shows Augusta's total bonded debt (including the water debt) on the first of January of each of the years mentioned:

Years.	Bonded debt.	Years.	Bonded debt.
1894....	$1,750,800	1881....	$2,082,250
1893....	1,750,800	1880....	2,039,000
1892....	1,751,300	1878....	2,070,500
1891....	1,748,800	1877....	2,014,750
1889....	1,744,800	1872....	1,383,750
1883....	2,061,000	1871....	1,355,250

Debt Limitation.—The Constitution of the State of Georgia adopted in 1877, limits municipal indebtedness in this State to 7 per cent on the amount of taxable property. Augusta's debt at that time was in excess of that limitation and still is. Therefore under no circumstances can the debt of the city be increased. No bonds can be lawfully issued except for the purpose of retiring old issnes as they fall due. No obligation of this city has ever been repudiated or scaled.

City Property.—The city owns its water works, valued at $600,000, the Augusta Canal, valued at $1,500,000, and more than $200,000 in other good real estate within city limits. The annual income from water rents (canal and water works) is now about $90,000, and increases yearly from new industries and new extensions of water mains.

Assessed Valuation.—The city's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	City tax per $1,000.
1893.....	$16,278,450	$6,448,545	$22,726,995	$12,50
1892.....	16,468,950	5,643,992	22,112,942	12,50
1891.....	16,041,973	5,309,326	21,351,299	12,50
1889.....	15,402,853	5,010,828	20,413,681	12,50
1888.....	15,241,450	4,933,806	20,175,256	15,00
1880.....	9,010,960	5,028,107	14,039,067	15,83⅓

The average state and county tax is about $9.70 per $1,000.

Population.—In 1890 population was 33,300; in 1880 it was 21,891. By the directory count the present population exceeds 38,000 and, including the immediate suburbs, will considerably exceed 40,000.

Brunswick.—County seat of Glynn County.

LOANS.— When due.

City Bonds.—$138,150 (?)

Interest payable in Brunswick and New York City.

Brunswick.—Continued.

Tax valuation, 1891.....$7,996,433
City tax (per $1,000) in 1889.....12.50
Population in 1890 was.....8,459
Population in 1880 was.....2,891

The sinking fund receives annually $1,000.

Columbus.—County seat of Muscogee County.

LOANS.— When due.

Redemption Bonds.—

7s, A&O, $36,800.....Oct. 1, 1896-97
5s, J&J, $444,000..... Jan. 1, 1894
(Part each year) to 1909.

Par Value $500 and multiples of the same. All issues carry tax receivable coupons.

Interest is payable at the office of City Treasurer.

Total Debt on December 20, 1893, was $476,700. The city has no water debt, no floating debt and no sinking fund.

Tax Free.—The city's bonds are exempt from taxation.

City Property.—The city owns real estate and improvements valued at $377,000.

Tax Valuation (about ¾ actual value) in 1892 was $15,272,526, in 1891 was $13,932,564, in 1890 was $8,178,655, in 1889 was $8,001,300, in 1888 was $7,418,005, in 1887 was $6,526,130. The city tax (per $1,000) in 1892 was $7.50; state tax, $4.25; county tax, $2.15. In 1891 city tax was $7.50; state tax, $5.58; county tax, $2.75. The valuation of personal property assessed in 1890 was only $201,060, and in previous years the amount was still less. The assessed value of taxable real estate for 1894 was $7,993,255, at about full value for these times. The present rate of city tax is 1 per cent, and the state and county tax is 68 cents on the $100 additional.

Population in 1890 was 17,303. In 1880 it was 10,123.

Elbert County.—E. B. Tate, Chairman of County Commissioners. County seat is Elberton.

LOANS.— When due.

Court House and Jail.—

6s, Jan., $40,000.....Jan. 1, '95-'24
(Part due yearly.)

Total debt Jan. 1, 1894.....$40,000
Tax valuation, real.....1,315,226
Tax valuation, personal.....765,479
Total valuation 1893.....2,080,705
Assessment is 3-5 actual value.
State and county tax (per $1,000).....$10.00
Population in 1890 was.....15,376
Population in 1880 was.....12,957

In addition to the assessed valuation as given above, railroad property in the county to the amount of $330,000 is taxed for county purposes.

Interest is payable at Elberton and by the Fiscal Agency, New York City.

Floyd County.—J. B. Hill, Treasurer.

County seat is Rome.

LOANS.— When due.

Bridge Bonds.—

6s, J&J, $15,000.....Nov. 1894-'99
($2,500 due yearly.)

6s, J&J, $40,000.....1900 to 1915
($2,500 due yearly.)

Interest payable at Rome, Ga.

Bonded debt Feb. 1, 1894.....$55,000
Tax valuation 1893.....9,000,000
State and county tax (per $1,000).....11.00
Population in 1890 was.....28,391
Population in 1880 was.....24,418

Macon.— } Henry Horne, Mayor.
} A. R. Tinsley, Treasurer.

Macon is the County seat of Bibb County.

In 1878 the interest on some of the city's bonds was passed and in 1880 the entire debt was funded into sixes. Since that date interest has been promptly paid.

LOANS.— When due.

Funded Debt Bonds.—

6s, Q—J, $545,800.....Jan. 1, 1910

Market House Bonds,†—

5s, Q—J, $20,000.....Jan. 1, 1918

Sewer and Paving Bonds.*—

5s, Q—J, $200,000.....Jan. 1, 1923

†The market house bonds are all held in the sinking fund.

*$60,000 have been sold to bond commission.

Interest is payable in Macon and coupons are tax-receivable.

Macon—Continued.

TAX FREE.—All of the bonds are exempt from city tax.

TOTAL DEBT on January 1, 1894, was $565,800. The city treasurer appropriates $50,000 yearly for interest on the funded debt bonds, and the creation of a sinking fund for the payment of bonds in 1910. The sinking fund now holds $142,187.

ASSESSED VALUATION in 1893 of real estate was $9,286,615; personal property, $6,546,375; total, $15,832,990; total tax rate (per $1,000), $22.50, including state and county tax, $10; city tax, $12.50. In 1889 the total assessed valuation was $11,300,423. Property is assessed at from two-thirds to three-fourths of its actual value.

CITY PROPERTY.—In 1889 the estimated value of public buildings owned by the city was $108,000.

POPULATION.—The population in 1890 was 22,746; in 1880 it was 12,749.

Newman.—I. N. ORR, Mayor.
This city is in Coweta County.

LOANS.—	When due.
SCHOOL BONDS.—	
6s, J&J, $16,000	Jan. 1, '95-'09
WATER BONDS.—(Gold)—	
6s, J&J, $50,000	Jan. 1, '03-'23
Total debt July 1, 1893	$66,000
Tax valuation, real	1,016,087
Tax valuation, personal	879,806
Total valuation 1892	1,895,893
Total tax (per $1,000)	10.80
Population in 1890 was	2,859
Population in 1880 was	2,006

INTEREST on the water bonds is payable at the National Bank of the Republic, New York City, and at the Treasurer's office, Newman.

Rome.—S. S. KING, Mayor.
M. A. NEVIN, City Clerk.
Rome is the county seat of Floyd County.

LOANS.—	When due.
FUNDING BONDS.—	
5s, J&J, $36,000	Jan. 1912
GRADED BONDS (FOR R. R. AID).—	
8s, J&J, $173,800	July, 1896
WATER BONDS.*—	
6s, J&J, $84,600	Jan., 1909

*The water bonds are secured by mortgage on the water works.

INTEREST is payable in New York and Rome, and the coupons are tax-receivable. Interest has been promptly paid since 1876, when the city made an adjustment of her debt.

BONDED DEBT on April 1, 1893, was $294,400, including the water debt of $84,600. The bonded debt in 1891 was $304,200. In 1895 the city will issue new bonds to take up the 8 per cents falling due in 1896.

The sinking fund receives yearly $5,000.

WATER WORKS owned by the city are valued at $150,000, and the net earnings for the year ending April 6, 1892, after deducting running expenses and interest on the water bonds, were $5,000.

DEBT LIMITATION.—No liabilities can be created by this city until its present debt is paid.

ASSESSED VALUATION of real estate in 1892 was $3,500,000; personal property, $1,500,000; total $5,000,000; total tax rate (per $1,000), $21, including State tax, $4.00; county tax, $7.00, and city tax, $10.00. The actual valuation was estimated in 1892 at $5,500,000. The total assessed valuation in 1889 was $4,300,000.

Rome—Continued.

The city's charter limits taxation for all purpo to $12.50 per $1,000.

Population in 1890 was 6,957; in 1880 was 3,877. census taken by the city since 1890 gives upwards 10,000 population.

Savannah.—J. J. MCDONOUGH, Mayor.
C. S. HARDEE, Treasurer.

Savannah is the county seat of Chatham Coun Prior to the year 1876 the city's bonds were all 7s, since that date a compromise has been made w the bondholders, and all but $5,100 of the old bo have been exchanged for new ones bearing 5 per c tax-receivable coupons. The city of Savannah prohibited by law from issuing any bonds in addit to those already outstanding.

LOANS.— Name & Purpose.	Interest— P. ct.	pay'ble.	Principal.— When due.	Outst
Redempt. b'nds..	1879	5 Q.—F.	Feb. 1, 1909	$3,139,
do. do. ..	1883	5 Q.—J.	Jan. 1, 1913	305,

PAR VALUE OF BONDS.—Bonds are for $50, $ $300, $500, $1,000.

INTEREST is payable in Savannah and in New Y at The American Exchange National Bank. Coup are tax receivable.

TOTAL DEBT, SINKING FUNDS, ETC.—The s joined statement shows Savannah's total munici debt and the sinking fund held by the city against same on the first of January of each of the last th years:

	1894.	1893.	1892.	1891
Tot'l b'nd'd de't	$3,494,400	$3,525,450	$3,585,850	$3,615,
Sinking funds.	43,700	31,000	30,700	30
N't de't on J'n. 1	$3,450,700	$3,494,450	$3,555,150	$3,585

The sinking fund receives yearly $46,000.

WATER WORKS.—The water works owned by city were built in 1853-'4, and subsequently impro at a total cost of $1,000,000.

DEBT LIMITATION.—The city is debarred by St law from issuing more bonds.

ASSESSED VALUATION.—The city's assessed va ation (about ⅔ of its cash value) and tax rate h been as follows:

Years.	Real Estate.	Personal Property.	Total Ass. Valuation.	Tax R per $1,
1894.....	$24,615,594	$9,682,478	$34,298,072	$15.0
1893.....	21,386,468	12,038,195	33,424,663	15.0
1892.....	20,318,137	12,480,259	32,798,386	15.0
1891.....	21,400,000	11,200,000	32,600,000	15.0
1890.....	20,000,000	11,800,000	31,800,000	15.0
1889.....	14,990,990	9,112,832	24,103,822	21.2
1887.....	13,641,933	8,958,964	22,600,897	21.2
1885.....	13,055,969	8,112,997	21,168,966	21.2

The tax rate as given above ($15.00) is gross ra the net being $13.50. In former years when gross rate was $21.25 the net rate was $19.13.

POPULATION in 1890 was 43,189; in 1880 it was 709; for 1894 it is estimated at 60,000.

Valdosta.—W. H. GRIFFIN, Mayor.
AARON SMITH, Treasurer.
This city is in Lowndes County.

LOANS.—	When d
WATER WORKS AND CITY HALL.—	
6s, J&J, $50,000	Jan. 1,
Total debt Jan 1, 1894	$50,
Tax valuation 1893	$2,000
Assessment is ⅔ actual value.	
City tax (per $1,000)	$
Population in 1890 was	2,

INTEREST payable in New York or Valdosta.

COLLECTION LAWS.

Imprisonment for debt in Georgia is prohibited. In the matter of assignments a debtor may prefer one creditor to another, and to that end may bona fide give a lien by mortgage or other legal means, or he may sell in payment of the debt, or he may transfer negotiable papers as collateral security, the surplus in such cases not being reserved for his own benefit. Attachments for debts may issue: When the debtor resides out of the state, or is actually removing or about to remove out of the county; when he absconds; when he conceals himself; when he resists a legal arrest; when he is causing his property to be removed from the state; when the debt is created by the purchase of property, upon such debt becoming due, and the debtor who created such debt is in the possession of some of the property for the purchase of which the debt was created, or has sold, and is not in possession of a part of said property and has not been paid for the same; when a debtor shall sell, convey or conceal his property liable for the payment of his debts, for the purpose of avoiding the payment of the same, or when he shall threaten so to do, or when he shall make a fraudulent lien on his property.

In cases where attachment cannot issue, the creditor cannot seize the property of the debtor until after judgment, except in equity, by a receiver or by garnishment.

COMMERCIAL PAPER.

The three days of grace allowed by custom on paper payable at banks or bankers' offices, shall not be allowed on any bill or draft payable at sight. Accommodation indorses are sureties. Indorsers may be sued in the same action and in the same county with the maker, drawer or acceptor.

Power is vested in each municipality to impose a tax on commercial travelers, and it is exacted in a number of cities. This tax cannot be imposed on commercial travelers from other states. The seller of any property may retain title, notwithstanding the delivery of the property by an instrument in writing, attested and recorded as if a chattel mortgage.

AS TO CORPORATIONS.

The power to create corporations vests in the General Assembly and the courts, by whom all charters must be granted. The liability of stockholders is confined to the amount of their unpaid subscriptions, unless charter otherwise expresses.

Twelve months is allowed an executor or administrator from his qualification as such, within which to ascertain the condition of the estate. During this time no suit can be commenced against him. After death the expenses of the last illness and funeral expenses are the highest claims against the estate, and provision for a year's support of the family is preferred before all other debts.

Execution may issue at any time after judgment is signed and filed and is returnable to the next term after being issued. It may be stayed for 60 days by giving bond and security within four days after the adjournment of the court. In justice court a stay may be taken within four days after judgment of 60 days on judgment over $30, and of 40 days on $30 or under.

Each head of a family, every aged or infirm person, or person having care or support of dependent females of any age, who is not head of a family, or guardian, or trustee of a family of minor children, is entitled to an exemption of realty or personality, or both, to the value in the aggregate of $1,600.

FORECLOSURE OF MORTGAGES.

Mortgages on realty must be foreclosed in Superior Court of county where the land lies, and is by petition at one term, and foreclosure is granted at the next, provided the rule be published four months or personal service be had three months before the first day of the term. Land is then sold by the sheriff after legal advertisement. Foreclosure on personality is summary, and only requires after maturity of debt an affidavit of the sum due and statement of facts and filing of this affidavit annexed to the original mortgage, or a sworn copy of the original, in office of clerk of Superior Court of county of defendant's residence.

COLLECTION OF DEBTS.

Debts owing defendant may be collected by garnishment, and proceeds held to answer any judgments which may be obtained. The daily, weekly or monthly wages of laborers, journeymen mechanics and clerks who come within the spirit of the law, are exempt from garnishment. The usual provision of a bond double the amount of the debt is required of plaintiff. Seven per cent is the legal rate of interest, but 8 per cent is valid if contracted for in writing.

STATUS OF LIENS.

Judgments are from their date liens upon all property of the debtor, real or personal, not specially exempted. Laborers have liens of a very high dignity on the property of their employers, and can upon completion of their contract foreclose by a simple affidavit, and have execution levied and issued at once. Mechanics, contractors and material men have liens for work done and material furnished in building railroads and improving any real estate. In partnerships the names of the general partners only can be used in the business. The special partner is liable only for amount contributed to the business.

Real and chattel mortgages can be given by a debtor, and may embrace all property in possession or to which the mortgagor has the right of possession at the time, or may cover a stock of goods, or things in bulk, but changing in specifics, in which case the lien is lost on all articles disposed of by the mortgagor up to the time of foreclosure, and attaches made on the purchases made to supply their place. The limitation for open accounts is four years; notes, six years; sealed instruments, 20 years.

J. S. SCHOFIELD, President. HOWARD M. SMITH, Secretary.
F. O. SCHOFIELD, Treasurer.

SOUTHERN LOAN & TRUST COMPANY

OF GEORGIA.

Macon.....Georgia.

First Mortgage Loans.

THE

Baxter Real Estate, Loan & Investment Co.

[A Partnership, not a Corporation.]

BROKERS
For Purchase of Real Estate for Non-Residents

Loans Negotiated on Atlanta Real Estate
At 6, 7 and 8 Per Cent net to investor.

Correspondence invited with Reference to all classes of Southern Investments.

ATLANTA.....GEORGIA.

6% ATLANTA, Ga., 7%

First Mortgage 3 or 5-Year Loans

On Gilt-Edge Business and Residence Properties. We do not consider or handle an application that exceeds 50 per cent of a close conservative cash estimate of value.

MALLARD & STACY, REAL ESTATE, LOANS, INVESTMENTS,
No. 2 Equitable Building, ATLANTA, Ga.
☞Write for information and references.

$35,000 WILL BUY

4,500 ACRES of FINE FARMING LAND

Lying on the line of the Central R.R. of Georgia, about half way between Macon and Savannah, Ga.

On this tract is Rogers Station, with several stores, dwellings, etc., with about 150 inhabitants. There are 18 tenant houses on tract and part in high state of cultivation, in as good section as Georgia affords. Suitable for subdivision and can be sold in small tracts for $20 per acre.

Reasons for selling, owner has large interests in different portions of the State and wishes to concentrate his business. We have large tracts of timber and farm lands.

Correspondence solicited.

GEO. W. DUNCAN & CO.,
Real Estate and Loan Agents, 357 Third St., Macon, Ga.

Why Freeze to Death?

Companions "Loyal Legion," Comrades G. A. R., Sons of Veterans, or You.

"Why freeze to Death" when you can come to Georgia, where you have as much political freedom as you now have; where you can engage in business and do well, where, if you want to farm, you can raise two crops where you now grow one; where you can buy good farms for from $6.00 to $10.00 per acre.

Hundreds of northern farmers and fruit growers have settled all over Georgia who could not be hired to go back north.

Loans to net Investors 7% Semi-Annual Interest.

Investments for non-residents given careful attention.

(Our Mr. Scott served with Grant and Sherman from '61 to '65.)

☞ **Write us for printed matter. Enclose Stamp.**

W. M. SCOTT & CO.,

REAL ESTATE.

Established 1869.] **Kimball House Block, ATLANTA, GEORGIA.**

A NEW AND SHORT METHOD for finding quickly and easily values of Stocks, Bonds and Annuities, of solving with accuracy, heretofore unattainable, all questions involving periodic partial payments. Endorsed by an actuary of the U. S. Treasury Department, as "absolutely accurate." Invaluable to Brokers, Bankers, Lawyers, Building and Loan Associations, Real Estate Agents and to investors in general. Mailed on Receipt of $1.50.

S. B. OWENS, care The Jno. P. King Mfg. Co., **Augusta, Ga.**

7% GEORGIA LOANS

SECURED BY

First Mortgage on Real Estate

Conservatively worth three times amount of loan.

Are you aware of Georgia's advantages as a safe field for investment? Our pamphlet will inform you.

SECURITY LOAN AND ABSTRACT CO.,

MACON, GEORGIA.

☞Eastern connections desired.

8% MORTGAGES

— ON —

Improved Real Estate in Atlanta, Ga.,

* * And Improved Farms in Georgia * *

REFERENCES—American Trust and Banking Co., Atlanta; The Neal Loan and Banking Co., Atlanta, and many northern correspondents. Established in 1881.
For Sale—Several thousand acres suited to fruit and grape growing, in quantity to suit individuals or colonies in Western Georgia, and near railroad. Correspondence solicited.

FRANCIS FONTAINE, Formerly State Commissioner of Land and Immigration.

Room 28, Old Capitol Building, ATLANTA, GA.

GEORGIA

I have choice applications for loans of from **$500** to **$50,000** on improved and paying property, worth twice to six times the amount of loan desired, at 7 per cent and 8 per cent interest.

Timber lands, oyster beds, municipal and other bonds, and some fine manufacturing stocks for sale—Bonds paying from 5 per cent to 8 per cent.

H. W. REED, Brunswick, Ga.

SECURITY LOAN AND ABSTRACT CO.,

MACON, GA.,

Capital, $100,000. - - - Surplus, $5,724.96.

References as to standing of Company, merits of Loans and past record:
Merchants Exchange National Bank, New York City,
United States Investor, Boston, Mass., or any bank in Macon.

THE UNITED STATES INVESTOR.

This little pamphlet about Georgia embraces some of the information which we have been recently printing in the UNITED STATES INVESTOR, and is a sample of information which constantly appears in this journal respecting every State in the Union.

The constantly increasing demand upon the UNITED STATES INVESTOR for information respecting investments of all descriptions in every section of the United States has led to the establishment of our "Financial Information Agency," which has agents and correspondents in every State of the Union, and will assiduously ferret out and promptly make known to its subscribers all matters in the financial, railway, real estate and industrial world likely to affect the market value of securities.

An Attractive Proposition.

IN order to introduce the facilities of this agency to a large number of subscribers as speedily as possible, we offer a privileged subscription for the subscription price of the UNITED STATES INVESTOR, $4.00 per annum. That is to say, a new yearly subscription to the UNITED STATES INVESTOR, amounting to $4.00, will carry with it a privileged subscription to our Financial Information Agency

IF YOU desire information respecting any particular railroad stock or bond, or the financial condition of any form of property, write to our Financial Information Agency.

IF YOU desire to know anything about taxes, outstanding bonds or financial condition of any town or city in the United States, write to our Financial Information Agency.

IF YOU desire to know whether a tenant or mortgagor or agent is still residing upon a piece of property in which you are interested, in any part of the United States, write to our Financial Information Agency.

IF YOU desire to know the character or value of a mine or a land company which has been offered you in any part of the United States, write to our Financial Information Agency.

IF YOU desire to know the character and market value of a piece of real estate in any town or city in the United States, write to our Financial Information Agency.

IF YOU desire the names of bankers, brokers, private investors, or others, with whom you can communicate respecting any proposed investments, which you desire to offer for sale, write to our Financial Information Agency

THE UNITED STATES INVESTOR,

FRANK P. BENNETT, Treasurer.

Principal Offices:

185 Franklin St., Boston. 335 Broadway, New York.

241 Chestnut St., Philadelphia.

Agents and Correspondents in every State of the Union.

LIBRARY OF CONGRESS
0 014 418 813 5